

ABLE CARPETS LIMITED

REGISTERED NO: 5236621

FINANCIAL ACCOUNTS FOR THE YEAR

ENDED 30TH SEPTEMBER 2009.

DAVIES & CO
ACCOUNTANTS

SATURDAY



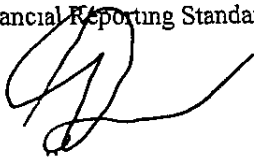
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ABLE CARPETS LIMITEDBALANCE SHEETAS AT 30TH SEPTEMBER 2009

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	3	194,671	199,940
CURRENT ASSETS			
Stock and Work in Progress	4	29,140	27,660
Debtors	5	13,581	15,777
Cash at Bank and in Hand		<u>81,040</u>	<u>40,998</u>
		123,761	84,435
CREDITORS			
Amounts due within one year	6	<u>123,198</u>	<u>132,314</u>
NET CURRENT LIABILITIES		<u>563</u>	<u>(47,879)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		195,234	152,061
CREDITORS			
Amount due in more than one year		<u>39,480</u>	<u>49,320</u>
		<u>£ 155,754</u>	<u>£ 102,741</u>
CAPITAL AND RESERVES			
Share Capital	7	2	2
Reserves		<u>155,752</u>	<u>102,739</u>
		<u>£ 155,754</u>	<u>£ 102,741</u>

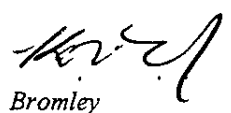
In approving these financial statements as Directors of the Company we hereby confirm that for the Year stated above, the Company was entitled to the exemption conferred by Section 477 of the Companies Act 2006, that no notice has been deposited at the registered office of the Company pursuant to Section 476 requesting that an audit be conducted for the Year ended 30th September 2009 and we acknowledge our responsibilities for ensuring that the Company keeps accounting records which comply with Section 386, and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial Year and of its profit or loss for the Year then ended in accordance with the requirements of Section 393 and to which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as they apply to the Company

These Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to Small Companies



A S Bromley

DIRECTORS



K Bromley

24th June 2010
Registered No 05236621

ABLE CARPETS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 2009.**1. ACCOUNTING POLICIES**

- a The Accounts have been prepared under the Historical Cost convention and comply with Financial Reporting Standards of the Accounting Standards Board
The Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities relating to Small Companies
- b Turnover representing the net amount of invoices to customers less credit notes for goods returned, excluding VAT
- c Depreciation is provided on the reducing balance basis
The following rates have been applied:
- | | |
|------------------------|-----|
| Freehold Property | 2% |
| Vehicles | 25% |
| Fixtures and Equipment | 20% |
| Office Equipment | 20% |
- d Stock and Work in progress is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow-moving items
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads
- e No provision has been made for Deferred Taxation as, in the opinion of the Directors, the amount is immaterial and is not likely to arise in the foreseeable future

2. TAXATION

The tax charge on the Profit on Ordinary Activities
was as follows:

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Corporation Tax at 21% based on the adjusted results for the Year	<u>14,696</u>	<u>16,129</u>

ABLE CARPETS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 2009**3. FIXED ASSETS**

Tangible Assets

	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>Freehold Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST</u>					
At 1 st October 2008	30,584	12,302	3,146	183,476	229,508
Additions in Year	-	4,000	700	-	4,700
Disposals in Year	-	-	-	-	-
<u>At 30th September 2009</u>	<u>30,584</u>	<u>16,302</u>	<u>3,846</u>	<u>183,476</u>	<u>234,208</u>
<u>DEPRECIATION</u>					
At 1 st October 2008	15,174	5,760	1,436	7,198	29,568
Charge for year	3,853	2,108	482	3,526	9,969
<u>At 30th September 2009</u>	<u>19,027</u>	<u>7,868</u>	<u>1,918</u>	<u>10,724</u>	<u>39,537</u>
<u>NET BOOK VALUE</u>					
<u>At 30th September 2009</u>	<u>11,557</u>	<u>8,434</u>	<u>1,928</u>	<u>172,752</u>	<u>194,671</u>
<u>At 30th September 2008</u>	<u>15,410</u>	<u>6,542</u>	<u>1,710</u>	<u>176,278</u>	<u>199,940</u>

4. STOCKS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Goods for Resale & Consumables	<u>29,140</u>	<u>27,660</u>

5 DEBTORS

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Amounts due within one year		
Trade Debtors	2,488	6,428
Prepayments	11,093	9,349
	<u>13,581</u>	<u>15,777</u>

ABLE CARPETS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH SEPTEMBER 20096. CREDITORS.

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Amounts due within one year		
Trade Creditors	30,061	29,023
Other Creditors inc Taxes	93,137	103,291
	<u>123,198</u>	<u>132,314</u>
Amounts due after more than one year		
Loan Account	<u>39,480</u>	<u>49,320</u>

7. SHARE CAPITAL.

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>Ordinary Shares of £1 each:</u>		
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>2</u>	<u>2</u>